Annexure 17

QUESS
WINNING TOGETHER

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 539978

Dear Sir

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

In connection with the above, please find the following:

It is hereby certified that the draft composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013 does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated June 20, 2023, circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 or any other circulars issued by the Securities and Exchange Board of India prescribing the compliance requirements for schemes of arrangement involving listed companies in each case, as amended from time to time and any amendments thereto, including the following:

Sl.	Reference	Particulars	Remarks
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied

QUESS CORP LTD

Quess Corp Limited
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(b)	Para (I)(A)(2)[1]	Conditions for schemes of arrangement involving unlisted entities	Complied Information pertaining to the unlisted entity involved in the scheme will be provided, in the explanatory statement, as per the format prescribed.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied Upon implementation of the Scheme, all the shareholders of the Demerged Company on the Record Date, would be entitled to *1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 and Resulting Company 2 for every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) held in the Demerged Company, leading to* the mirror image shareholding. Therefore, there will not be any change in shareholding as illustrated in Paragraph A(4)(d) of the SEBI Scheme Circular. Accordingly, instead of Share Valuation Report, a Share Entitlement Report has been issued.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(9)[2]	Provision of approval of public shareholders	Complied

Yours sincerely,
For Quess Corp Limited,

Kundan K Lal
Company Secretary and Compliance Officer

Guruprasad Srinivasan
Executive Director and Group CEO

[1] Reference to Para (I)(A)(2) is based on the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and is covered under Para (I)(A)(3) of the SEBI Scheme Circular.
[2] Reference to Para (I)(A)(9) is based on the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and is covered under Para (I)(A)(10) of the SEBI Scheme Circular.

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Certified that the transactions/accounting treatment provided in the draft composite Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013 are in compliance with all the Accounting Standards applicable to a listed entity.

Kamal Pal Hoda
Group Chief Financial Officer

Guruprasad Srinivasan
Executive Director & Group CEO

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